

28 March 2025

The Board of Directors
Renrui Human Resources Technology Holdings Limited
17/F, Jing'an International Center
88 Puji Road, Jing'an District
Shanghai, China

Dear Sirs,

We refer to the valuation report (the “**Valuation Report**”) prepared by Beijing Zhongtianhe Assets Appraisal Co., Ltd. (the “**Valuer**”) dated 7 March 2025 in relation to the valuation (the “**Valuation**”) of the entire equity interests in Shanghai Sirui Information Technology Co., Ltd. (the “**Target Company**”) as at 31 October 2024. The Target Company is an information technology and software service provider committed to providing digital transformation and information technology services to customers. A summary of the Valuation Report is set out in Appendix II to the circular dated 28 March 2025 (the “**Circular**”) issued by Renrui Human Resources Technology Holdings Limited (the “**Company**”). Unless otherwise stated, capitalised terms used in this letter shall have the same meanings as those defined in the Circular.

We note that the Valuation, which has been developed based on, among other things, the discounted cash flows analysis of the Target Company, is regarded as profit forecast under Rule 14.61 of the Listing Rules. We have reviewed the cash flow forecast in relation to the Target Company and the estimated discount rate which is based on the estimated weighted average cost of capital after taking into consideration of the relevant risk free rate and certain risk premium.

We have discussed with the management of the Company and the Valuer regarding the bases and assumptions of the Valuation, and have reviewed the report issued by PricewaterhouseCoopers, the Company's reporting accountant (the “**Reporting Accountant**”), dated 28 March 2025 as set out in Appendix III to the Circular containing its opinion on whether discounted future estimated cash flows, so far as the calculations are concerned, have been properly compiled, in all material respects, in accordance with the bases and assumptions adopted by the Directors.

On the basis of the foregoing and the arithmetical calculations reviewed by the Reporting Accountant, we are of the opinion that the cash flow forecast underlying the Valuation, for which the Directors are solely responsible, has been made after due and careful enquiry.

Yours faithfully,
For and on behalf of
Optima Capital Limited



Ng Ka Po
Managing Director, Corporate Finance